

**ACTION BY WRITTEN CONSENT OF THE DIRECTORS  
OF CARDINAL FASTENER & SPECIALTY CO., INC.**

The undersigned, being all of the Directors of Cardinal Fastener & Specialty Co., Inc., an Ohio corporation (the "Corporation"), does hereby, in writing and without a meeting, pursuant to Ohio Revised Code Section 1701.54, make the following recitals and adopt the following resolutions:

**Authority for Corporation to File for Bankruptcy**

**WHEREAS**, the Corporation has entered a period of extreme financial distress and lack financial liquidity; and

**NOW, THEREFORE, BE IT:**

**RESOLVED**, that it is presently in the best interests of the Corporation, its creditors, employees, and other interested parties that a petition be filed by the Corporation seeking relief pursuant to the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and

**RESOLVED**, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation, be, and they hereby are, authorized, empowered and directed, in the name and on behalf of the Corporation to execute, verify and file a petition for relief for under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Northern District of Ohio at such time as said officer executing the same shall determine; and

**RESOLVED**, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation be, and they hereby are, authorized, empowered and directed to execute and file all petitions, schedules, statements, motions, declarations, affidavits, lists, applications, pleadings and other papers, and, in connection therewith, to employ and retain all assistance needed from legal counsel, accountants, financial advisors and other professionals, and to take and perform any and all further acts and deeds which are deemed necessary, proper or desirable in connection with the chapter 11 case of the Corporation; and

**RESOLVED**, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation are hereby authorized, empowered and directed, in the name and on behalf of the Corporation, to cause the Corporation to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, waivers and releases, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, and to take such other action, as in the judgment of such officer shall be or become necessary, proper and desirable to prosecute to a successful completion the Corporation's chapter 11 case; to effectuate the restructuring of debt, other obligations, organizational form and structure and ownership of the Corporation or its assets consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions.

**Retention of Chapter 11 Professionals**

**WHEREAS**, to guide the Corporation through the chapter 11 process, Corporation has determined to retain and employ certain professionals and consultants, including Hahn Loeser & Parks LLP as bankruptcy counsel, League Park Advisors as investment bankers and L&B Management Associates as financial advisors.

**NOW, THEREFORE, BE IT:**

**RESOLVED**, that the law firm of Hahn Loeser & Parks LLP, located at 200 Public Square, Suite 2800, Cleveland, Ohio 44114, is hereby employed as general bankruptcy counsel for the Corporation to, among other things, file the Corporation's chapter 11 case and represent the Corporation in its chapter 11 case; and

**RESOLVED**, that the firm of League Park Advisors, located at 25101 Chagrin Boulevard., Suite 210, Cleveland, Ohio 44122, is hereby employed as investment banker relating to the Corporation's chapter 11 case; and

**RESOLVED**, that the firm of L&B Management Associates, located at 3901 Hamilton Avenue, Cleveland, Ohio 44114, is hereby employed as financial advisors for the Corporation in the Corporation's chapter 11 case; and

**Ratification; Modification; Limitation; Revocation**

**WHEREAS**, the Corporation has taken actions in furtherance of and examination of the Bankruptcy filing contemplated herein.

**NOW, THEREFORE, BE IT:**

**RESOLVED**, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation are hereby authorized, empowered and directed, in the name and on behalf of the Corporation to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, waivers and releases, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, and to take such other action, as in the judgment of such officer shall be or become necessary, proper and desirable to prosecute to a successful completion the Corporation's chapter 11 case; to effectuate the restructuring of debt, other obligations, organizational form and structure and ownership of the Corporation or its assets consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and

**RESOLVED**, that any and all past actions heretofore taken by any officers or directors the Corporation in the name and on behalf of the Corporation in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed and approved; and

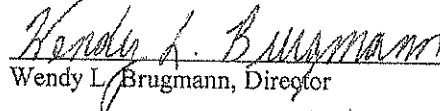
**RESOLVED**, that any third party may rely upon these resolutions without further act or action by the Corporation and that these resolutions shall remain in full force and effect notwithstanding the subsequent death or incapacitation of any signatory hereto; and

**RESOLVED**, that John W. Grabner, President of the Corporation, in his sole discretion, if circumstances render such action(s) to be an act of reasoned business judgment of the Corporation, may, until any petition for relief pursuant to the Bankruptcy Code has been filed, decide to cease pursuit of the filing of a petition for relief pursuant to the Bankruptcy Code for the Corporation by notifying, in writing, the directors of the Corporation and the Corporation's professionals employed pursuant to this resolution.

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IN WITNESS WHEREOF, the undersigned have set their hands this ~~28~~<sup>30</sup>th day of June 2011.

  
John W. Grabner, Director

  
Wendy L. Brugmann, Director

  
Jeffrey G. Grabner, Director

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